



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Order Filed on July 28, 2022
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:

NATIONAL REALTY INVESTMENT
ADVISORS, LLC, et al.¹,

Debtor-in-Possession.

) Chapter 11


) Case No. 22-14539- (JKS)

) (Jointly Administered)

**ORDER ON ELEGRAN REAL ESTATE'S
MOTION TO COMPEL PAYMENT OF CO-BROKERAGE
COMMISSION AT CLOSING OF SALE OF DEBTOR PROPERTY
AT 285 7TH STREET, UNIT NO. 2, BROOKLYN, NY 11215**

The relief set forth on the following pages, numbered two (2) and three (3), is
hereby **ORDERED**.

DATED: July 28, 2022



Honorable John K. Sherwood
United States Bankruptcy Court

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://omniagentsolutions.com/NRIA>. The location of the Debtors' service address is: 1 Harmon Plaza, Floor 9, Secaucus, New Jersey 07094.

Upon the Motion of Elegran Real Estate [Docket No. 190] pursuant to § 105 of title 11 of the United States Code for the entry of an order directing the above-captioned debtor (the “Debtor”) to pay at closing Elegran’s broker commission (the “Motion to Compel”) on the sale of the Debtor’s condominium property located at 285 7th Street, Unit No. 2, Brooklyn, NY 11215 (the “7th Street Property”), which is scheduled to close on Friday, July 29, 2022 (the “7th Street Closing”); and upon the declaration of Alexis Carpinello, dated July 21, 2022, filed with the Motion to Compel; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Motion to Compel having been provided to the Debtor, the Office of the United States Trustee and other parties in interest; and no other or further notice being required under the circumstances; and no objections having been filed or any such objections having been overruled or withdrawn; and the Court having determined that the legal and factual bases set forth in the Motion to Compel establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED as follows:

1. The Motion to Compel is granted to the extent set forth herein.
2. The Debtor shall pay Elegran at the 7th Street Closing the amount of \$41,250 for its commission as broker for the purchasers due on the sale of the 7th Street Property.
3. All other proceeds from the sale (*i.e.*, other than the commission specifically authorized in paragraph 2 above) – including any applicable broker/sales commission owed to the seller’s broker/agent – shall be held in escrow by the Debtor pending further order of this Court, as set forth in this Court’s prior *Order Authorizing the Private Sale of Certain Properties Free and Clear of Liens, Claims, Encumbrances and Interests* [Docket No. 62]

4. This order shall be effective immediately upon entry.
5. The Order concerns only the 7th Street Closing and the 7th Street Property and entry of this order shall not impair the Debtor's rights with respect to commissions or fees concerning any other closing concerning any other property.